

**Effective 5/10/2016**

**Chapter 26**  
**2016 Bonding and Financing Authorizations**

**Part 1**  
**2016 Revenue Bond Authorizations**

**63B-26-101 Revenue bond authorizations -- State Building Ownership Authority.**

(1) The Legislature intends that:

- (a) the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or may enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to \$3,000,000 for the Fourth District Provo Courthouse parking lot, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any existing debt service reserve requirements;
- (b) the judicial branch use court fees and existing lease budgets as the primary revenue sources for repayment of any obligation created under authority of this Subsection (1);
- (c) the judicial branch may use state funds for operation and maintenance costs or capital improvements; and
- (d) the revenue bond authorized under this Subsection (1) may not be issued until on or after March 1, 2017.

(2) The Legislature intends that:

- (a) the State Building Ownership Authority, under the authority of Title 63B, Chapter 1, Part 3, State Building Ownership Authority Act, may issue or execute obligations, or may enter into or arrange for a lease-purchase agreement in which participation interests may be created, to provide up to \$5,043,400 for a Syracuse liquor store, together with additional amounts necessary to pay costs of issuance, pay capitalized interest, and fund any existing debt service reserve requirements;
- (b) the Department of Alcoholic Beverage Control use sales revenues as the primary revenue source for repayment of any obligation created under authority of this Subsection (2); and
- (c) the Department of Alcoholic Beverage Control may request operation and maintenance funding from sales revenues.

Enacted by Chapter 250, 2016 General Session

**63B-26-102 Revenue bond authorizations -- Board of Regents.**

(1) The Legislature intends that:

- (a) the Board of Regents, on behalf of the University of Utah, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of the University of Utah to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing the David Eccles School of Business Executive Education Building;
- (b) the University of Utah use institutional funds and donations as the primary revenue sources for repayment of any obligation created under authority of this Subsection (1);
- (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this Subsection (1) is \$50,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;

- (d) the University of Utah may, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management, use up to \$30,000,000 in donations and institutional funds to plan, design, and construct the David Eccles School of Business Executive Education Building with up to 150,000 square feet;
  - (e) the university shall plan, design, and construct the David Eccles School of Business Executive Education Center, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (f) the university may use previously authorized state funds for operation and maintenance costs or capital improvements.
- (2) The Legislature intends that:
- (a) the Board of Regents, on behalf of Utah State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of purchasing a student apartment building complex and surrounding property;
  - (b) Utah State University use revenues from housing operations as the primary revenue source for repayment of any obligation created under authority of this Subsection (2);
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this Subsection (2) is \$20,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements; and
  - (d) the university may not request state funds for operation and maintenance costs or capital improvements.
- (3) The Legislature intends that:
- (a) the Board of Regents, on behalf of Utah State University, may issue, sell, and deliver revenue bonds or other evidences of indebtedness of Utah State University to borrow money on the credit, revenues, and reserves of the university, other than appropriations of the Legislature, to finance the cost of constructing the Space Dynamics Laboratory Phase II;
  - (b) Utah State University use reimbursement from research projects as the primary revenue source for repayment of any obligation created under authority of this Subsection (3);
  - (c) the maximum amount of revenue bonds or evidences of indebtedness authorized by this Subsection (3) is \$12,000,000, together with other amounts necessary to pay costs of issuance, pay capitalized interest, and fund any debt service reserve requirements;
  - (d) the university shall plan, design, and construct the Space Dynamics Laboratory Phase II, subject to the requirements of Title 63A, Chapter 5, State Building Board - Division of Facilities Construction and Management; and
  - (e) the university may not request state funds for operation and maintenance costs or capital improvements.

Enacted by Chapter 250, 2016 General Session